

No. X.

P A P E R S

RESPECTING THE

N E G O C I A T I O N

FOR A RENEWAL OF THE

East-India Company's Exclusive Trade.

PRINTED BY THE COURT OF DIRECTORS
FOR THE
INFORMATION OF THE PROPRIETORS

No. 10.

LIST of Papers respecting the Negotiation for
a Renewal of the East-India Company's Exclusive
Trade, printed by the Court of Directors for the
Information of the Proprietors.

Proceedings of the General Court on the 20th April, 1793.

No. II.

Minutes of the Court of Directors of the 20th April, 1793.

Minutes of the Court of Directors of the 1st May, 1793.

No. 10.

**LIST of Papers respecting the Negotiation for
a Renewal of the East-India Company's Exclusive
Trade, printed by the Court of Directors for the
Information of the Proprietors.**

No. I.

Proceedings of the General Court on the 20th April, 1793.

No. II.

Minutes of the Court of Directors of the 29th April, 1793.

No. III.

Minutes of the Court of Directors of the 1st May, 1793.

LIST of Papers No. 1 the Negotiations
 a Renewal of the East-India Company's Charter
 Proceedings of the General Court on the 20th April 1793.
 Information of the Proprietors
 At a General Court held on Saturday the 20th April 1793.

THE Chairman informed the Court that it is summoned for
 the special purpose of communicating such further progress as had been
 made in the Negotiation that had taken place with His Majesty's
 Ministers respecting the renewal of the Company's Charter, since the
 Meeting of the 2d instant.
 The printed Collection (No. 7.) containing Letter from the Right
 Honourable Henry Dundas to the Chairman, dated the 15th April,
 1793; and
 Report from the Committee of Correspondence on the above-men-
 tioned Letter, approved by the Court of Directors on the 17th, was
 read; also
 The printed Collection (No. 8.) containing Letter from the Right
 Honourable Henry Dundas to the Chairman, dated the 15th April, 1793;
 and an enclosure referred to in the said Letter.
 The following Report from the Committee of Correspondence, dated
 this day, and approved by the Court of Directors, was likewise read,
 viz.
 "The Committee having taken the Answer of the Right Honourable
 Henry Dundas dated the 18th instant into their consideration,
 they now express their concern, that notwithstanding which they
 have submitted to Mr. Dundas, relative to the circumstances under
 which the Public expect to participate, have not produced the
 arrangement which they proposed. With regard to the comparative
 estimate enclosed in the Letter from Mr. Dundas, the Committee
 conceive it to be wholly unnecessary for them to discuss the principle
 upon which it is founded in the present stage of the business; but in
 consideration

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No. I.

Proceedings of the General Court on the 20th April, 1793.

At a General Court held on Saturday the 20th April, 1793.

THE Chairman informed the Court that it is summoned for the special purpose of communicating such further progress as had been made in the Negotiation that had taken place with His Majesty's Ministers respecting the renewal of the Company's Charter, since the Meeting of the 3d instant.

The printed Collection (No. 7.) containing Letter from the Right Honourable Henry Dundas to the Chairman, dated the 15th April, 1793; and

Report from the Committee of Correspondence on the abovementioned Letter, approved by the Court of Directors on the 17th, was read; also

The printed Collection (No. 8.) containing Letter from the Right Honourable Henry Dundas to the Chairman, dated 18th April, 1793; and an enclosure referred to in the said Letter.

The following Report from the Committee of Correspondence, dated this day, and approved by the Court of Directors, was likewise read, viz.

" The Committee having taken the Answer of the Right Honourable
" Henry Dundas, dated the 18th instant, into their consideration,
" they must express their concern, that the observations which they
" have submitted to Mr. Dundas, relative to the circumstances under
" which the Public expect to participate, have not produced the
" arrangement which they proposed. With regard to the comparative
" estimate enclosed in the Letter from Mr. Dundas, the Committee
" conceive it to be wholly unnecessary for them to discuss the principle
" upon which it is founded in the present stage of the business; but in
" consider-

in consideration of the circumstances and present situation of the Negotiation, the Committee offer their opinion to the Court of Directors, and to recommend to their Constituents to close the Treaty in the manner proposed by Mr. Dundas.

The Resolutions as proposed by Mr. Dundas (contained in printed Collection, No. 4.) to be brought forward in Parliament concerning the future Government and Trade of India, and

The observations of the Committee of Correspondence on the foregoing Resolutions as contained in the printed Collections, Nos. 5. and 7. being severally discussed, and

The following motion was made, viz. That this Court, agreeing in opinion with the Committee of Correspondence, as stated in their Report approved by the Court of Directors this day, do empower and recommend to the Court of Directors to continue the Negotiation with Government for the purpose of a final arrangement.

And after a debate of considerable length, The question on the said motion was put and carried in the affirmative unanimously.

No. II.

Minutes of the Court of Directors of the 29th May, 1793.

At a Court of Directors held on Monday the 29th April, 1793.

THE Chairman laid before the Court three propositions received from the Right Honourable Henry Dundas, which he intends to submit to the consideration of Parliament.

And the Court proceeding to take into consideration the following, being one of the said Propositions, viz.

That if under the present Embassy to the Court of Peking, any cession of territory shall be obtained, distinct and separate from the Continent of China, and wholly free from any jurisdiction or authority of the Chinese Government; in that case, and so long as the same shall so remain, individuals shall be permitted, under such regulations and restrictions as shall be approved by the Board of Commissioners for the Affairs of India, to export British and Irish merchandize in the Company's ships, at a moderate rate of freight, the same being consigned to the Company's Super cargoes, or such other persons as the Company, with the approbation of the said Board of Commissioners, shall licence

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to reside for that purpose only, and that such persons shall be restrained from any connexion or intercourse with the Continent of China, from any other trade or concern whatever, save and except the sale of British and Irish manufactures beforementioned, and from any interference with the affairs of the Company, and be subject to the usual covenants entered into by the servants of the Company, they paying the produce into the Company's Treasury for bills at the actual rate of exchange at the time; but that no person whatever be permitted to reside in any place or places so ceded, nor to trade or communicate with any port or place in China, who is not a servant of the Company.

The same was agreed to.
The Court then taking into consideration the two other propositions, respecting the sum of £4,200,000 due from the Public to the Company,

The Act of 26 Geo. III. cap. 42. was read.

It was then

Resolved, That the further consideration of the two propositions abovementioned, be postponed.

No. III.

Minutes of the Court of Directors of the 1st May, 1793.

At a Court of Directors held on Wednesday the 1st May, 1793.

THE Court took into further consideration the two remaining propositions, intended to be submitted to Parliament by the Right Honourable Henry Dundas, read at the last Court, being as follows:

That it will be for the mutual convenience and advantage of the Public, the East-India Company, and the Holders of certain annuities, to the amount of £2,992,440. 5s. capital, carrying an interest after the rate of 3 per cent. per annum, amounting to £89,773. 15s. (being part of the sum of £4,200,000, due and owing by the Public to the said Company) and which were sold by the said Company, by virtue of an Act of Parliament of the 22d year of King George the Second, that the said annuities, and likewise certain other annuities to the amount of £1,207,559. 15s. capital, bearing an interest after the

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the like rate of 3 per cent. per annum, amounting to £. 126,226. 16s. (being the remainder of the sum of £. 4,200,000 due by the Public to the said Company) and which by virtue of different Acts of Parliament the Company have been empowered to sell or mortgage, be placed, with the consent of the said Company and annuitants, under the management of the Governor and Company of the Bank of England, and be engrafted upon and consolidated with the stock called 3 per Cent. reduced Annuities, payable at the Bank, and such engraftment and consolidation deemed and taken to be a redemption of the said several loans as between the Public and the East-India Company, and that instead of the annual sum of £. 126,000, in respect of the annuities aforesaid, with an allowance for charges of management, being issued at the Exchequer to the said Company, the said annual sum be in future issued at the Exchequer to the Governor and Company of the Bank of England, for the use of the said East-India Company, and the said Annuitants according to their respective shares; and that the allowances made to the said Company, in pursuance of an Act of the 24th year of King George the Second, for the charges and expences attending the receiving, paying, transferring, and transacting the affairs of the said annuitants, amounting to £. 1,687 per annum, be made to cease and determine.

That the power of the East-India Company to sell or mortgage their share of the said annuities, be preserved to them; and that after the said engraftment or consolidation, the shares of the several annuitants and of the said Company, shall be subject to the like trusts and incumbrances as would have obtained if no such engraftment or change of management had taken place, and that the said annuities be made subject to redemption by the Public.

It was then on a Motion,

Resolved by the Ballot,

That with respect to the resolutions, proposing to convert the debt of £. 4,200,000 due from the Public to the Fund of Reduced 3 per Cent. Annuities at the Bank; the Court of Directors understanding the execution of this plan will require the future consent of the Company, and the Annuitants can have no objection to an Act of Parliament so framed, although they foresee that difficulties will probably arise to carrying such plan into execution.